

PKF Munkebo Vindelev
Statsautoriseret Revisionsaktieselskab



Annual report 2016

Company reg. no. 35 38 58 94

Sampleflux ApS

Ole Suhrs Gade 14, 2. tv.

1354 København K

The annual report has been submitted and approved by the general meeting on 7 June 2017.

Rapacki Krzysztof
Chairman of the meeting

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Notes:

- To ensure the greatest possible applicability of this document, British English terminology has been used.
- Please note that decimal points have not been used in the usual English way. This means that for instance DKK 146.940 means the amount of DKK 146,940, and that 23,5 % means 23.5 %.

Management's report

The executive board has today presented the annual report of Sampleflux ApS for the financial year 1 January to 31 December 2016.

The annual report has been presented in accordance with the Danish Financial Statements Act.

We consider the accounting policies used appropriate, and in our opinion the annual accounts provide a true and fair view of the company's assets and liabilities and its financial position as on 31 December 2016 and of the company's results of its activities in the financial year 1 January to 31 December 2016.

We are of the opinion that the management's review includes a fair description of the issues dealt with.

The annual report is recommended for approval by the general meeting.

København K, 7 June 2017

Executive board

Ramneek Gupta

Rapacki Krzysztof

Independent auditor's report

To the shareholders of Sampleflux ApS

Opinion

We have audited the annual accounts of Sampleflux ApS for the financial year 1 January to 31 December 2016, which comprise accounting policies used, profit and loss account, balance sheet and notes. The annual accounts are prepared in accordance with the Danish Financial Statements Act.

In our opinion, the annual accounts give a true and fair view of the company's assets, liabilities and financial position at 31 December 2016 and of the results of the company's operations for the financial year 1 January to 31 December 2016 in accordance with the Danish Financial Statements Act.

Basis for opinion

We conducted our audit in accordance with international standards on auditing and the additional requirements applicable in Denmark. Our responsibilities under those standards and requirements are further described in the below section "Auditor's responsibilities for the audit of the annual accounts". We are independent of the company in accordance with international ethics standards for accountants (IESBA's Code of Ethics) and the additional requirements applicable in Denmark, and we have fulfilled our other ethical responsibilities in accordance with these standards and requirements. We believe that the audit evidence obtained is sufficient and appropriate to provide a basis for our opinion.

The management's responsibilities for the annual accounts

The management is responsible for the preparation of annual accounts that give a true and fair view in accordance with the Danish Financial Statements Act. The management is also responsible for such internal control as the management determines is necessary to enable the preparation of annual accounts that are free from material misstatement, whether due to fraud or error.

In preparing the annual accounts, the management is responsible for evaluating the company's ability to continue as a going concern, and, when relevant, disclosing matters related to going concern and using the going concern basis of accounting when preparing the annual accounts, unless the management either intends to liquidate the company or to cease operations, or if it has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the annual accounts

Our objectives are to obtain reasonable assurance about whether the annual accounts as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report including an opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with international standards on auditing and the additional requirements applicable in Denmark will always detect a material misstatement when it exists. Misstatements may arise due to fraud or error and may be considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions made by users on the basis of the annual accounts.

Independent auditor's report

As part of an audit conducted in accordance with international standards on auditing and the additional requirements applicable in Denmark, we exercise professional evaluations and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement in the annual accounts, whether due to fraud or error, design and perform audit procedures in response to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than the risk of not detecting a misstatement resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of the internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used by the management and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of the management's preparation of the annual accounts being based on the going concern principle and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may raise significant doubt about the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the annual accounts or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and contents of the annual accounts, including the disclosures in the notes, and whether the annual accounts reflect the underlying transactions and events in a manner that gives a true and fair view.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in the internal control that we identify during our audit.

Statement on the management's review

The management is responsible for the management's review.

Our opinion on the annual accounts does not cover the management's review, and we do not express any kind of assurance opinion on the management's review.

Independent auditor's report

In connection with our audit of the annual accounts, our responsibility is to read the management's review and in that connection consider whether the management's review is materially inconsistent with the annual accounts or our knowledge obtained during the audit, or whether it otherwise appears to contain material misstatement.

Furthermore, it is our responsibility to consider whether the management's review provides the information required under the Danish Financial Statements Act.

Based on the work we have performed, we believe that the management's review is in accordance with the annual accounts and that it has been prepared in accordance with the requirements of the Danish Financial Statement Acts. We did not find any material misstatement in the management's review.

Glostrup, 7 June 2017

PKF Munkebo Vindelev
State Authorised Public Accountants
Company reg. no. 14 11 92 99

Kasper Vindelev
State Authorised Public Accountant

Company data

The company

Sampleflux ApS
Ole Suhrs Gade 14, 2. tv.
1354 København K

Company reg. no. 35 38 58 94
Established: 17 June 2013
Domicile: City of Copenhagen
Financial year: 1 January - 31 December
4th financial year

Executive board

Ramneek Gupta
Rapacki Krysztof

Auditors

PKF Munkebo Vindelev, Statsautoriseret Revisionsaktieselskab
Hovedvejen 56
2600 Glostrup

Bankers

Lån og Spar Bank, Højbro Plads 9-11, 1200 København K

Financial highlights

DKK in thousands.

	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
Profit and loss account:				
Gross profit	9	143	429	204
Results from operating activities	9	143	429	204
Net financials	-2	-5	-6	-3
Results for the year	5	106	318	150
Balance sheet:				
Balance sheet sum	387	467	606	343
Equity	299	354	448	230

Management's review

The principal activities of the company

The company's activity is providing database solutions to hospitals and other research institutions.

Development in activities and financial matters

The gross profit for the year is DKK 9.000 against DKK 143.000 last year. The results from ordinary activities after tax are DKK 5.000 against DKK 106.000 last year. The management does not consider the results satisfactory.

Events subsequent to the financial year

No events have occurred subsequent to the balance sheet date, which would have material impact on the financial position of the company.

Accounting policies used

The annual report for Sampleflux ApS is presented in accordance with those regulations of the Danish Financial Statements Act concerning companies identified as class B enterprises. Furthermore, the company has chosen to comply with some of the rules applying for class C enterprises.

The accounting policies used are unchanged compared to last year, and the annual accounts are presented in Danish kroner (DKK).

Recognition and measurement in general

Income is recognised in the profit and loss account concurrently with its realisation, including the recognition of value adjustments of financial assets and liabilities. Likewise, all costs, these including depreciation, amortisation, writedown, provisions, and reversals which are due to changes in estimated amounts previously recognised in the profit and loss account are recognised in the profit and loss account.

Assets are recognised in the balance sheet when the company is liable to achieve future, financial benefits and the value of the asset can be measured reliably.

Liabilities are recognised in the balance sheet when the company is liable to lose future, financial benefits and the value of the liability can be measured reliably.

At the first recognition, assets and liabilities are measured at cost. Later, assets and liabilities are measured as described below for each individual accounting item.

Certain fixed asset investments and liabilities are measured at amortised cost, by which method a fixed, effective interest is recognised during the useful life of the asset or the liability. Amortised cost is recognised as the original cost with deduction of any payments and additions/deductions of the accrued amortisation of the difference between cost and nominal amount. In this way capital losses and capital profits are spread over the useful life.

At recognition and measurement, such predictable losses and risks are taken into consideration, which may appear before the annual report is presented, and which concerns matters existing on the balance sheet date.

THE PROFIT AND LOSS ACCOUNT

Gross profit

The gross profit comprises the net turnover and other external costs.

The net turnover is recognised in the profit and loss account if delivery and risk transfer to the buyer have taken place before the end of the year, and if the income can be determined reliably and is expected to be received. The net turnover is recognised exclusive of VAT and taxes and with the deduction of any discounts granted in connection with the sale.

Accounting policies used

Other external costs comprise costs for sales and administration.

Net financials

Net financials include interest income and interest expenses. Net financials are recognised in the profit and loss account with the amounts that concerns the financial year.

Tax of the results for the year

The tax for the year comprises the current tax for the year and the changes in deferred tax, and it is recognised in the profit and loss account with the share referring to the results for the year and directly in the equity with the share referring to entries directly on the equity.

THE BALANCE SHEET

Debtors

Debtors are measured at amortised cost which usually corresponds to face value. In order to meet expected losses, writedown takes place at the net realisable value.

Work in progress for the account of others

Work in progress for the account of others is measured at the market value of the work performed. The market value is measured on basis of the scope of completion on the balance sheet date and the total expected income from the individual work in progress.

When the market value of a contract can not be determined reliably, the sales value is measured at the costs incurred, or at the net realisable value, if this is lower.

The individual work in progress is recognised in the balance sheet under debtors or liabilities, depending on the net value of the sales price with deduction of prepayments and amounts invoiced on account.

Costs in connection with sales work and the achievement of contracts are recognised in the profit and loss account when incurred.

Available funds

Available funds comprise cash at bank and in hand.

Equity

Dividend

Dividend expected to be distributed for the year is recognised as a separate item under the equity. Proposed dividend is recognised as a liability at the time of approval by the general meeting.

Accounting policies used

Corporate tax and deferred tax

Current tax receivable and tax liabilities are recognised in the balance sheet at the amount calculated on the basis of the expected taxable income for the year adjusted for tax on previous years' taxable income and prepaid taxes. Tax receivable and tax liabilities are set off to the extent that legal right of set-off exists and if the items are expected to be settled net or simultaneously.

Deferred tax is measured on the basis of all temporary differences in assets and liabilities with a balance sheet focus.

Deferred tax is measured based on the tax rules and tax rates applying under the legislation on the balance sheet date and prevailing when the deferred tax is expected to be released as current tax.

Liabilities

Other liabilities are measured at amortised cost which usually corresponds to the nominal value.

Accrued expenses and deferred income

Received payments concerning income during the following years are recognised under accrued expenses and deferred income.

Profit and loss account 1 January - 31 December

All amounts in DKK.

<u>Note</u>	<u>2016</u>	<u>2015</u>
Gross profit	8.797	143.088
Operating profit	8.797	143.088
2 Other financial costs	-1.852	-5.261
Results before tax	6.945	137.827
1 Tax on ordinary results	-1.619	-31.344
Results for the year	5.326	106.483
Proposed distribution of the results:		
Dividend for the financial year	0	60.000
Allocated to results brought forward	5.326	46.483
Distribution in total	5.326	106.483

Balance sheet 31 December

All amounts in DKK.

Assets		2016	2015
Note		<u> </u>	<u> </u>
Current assets			
3	Work in progress for the account of others	39.031	208.950
4	Receivable corporate tax	13.624	24.000
	Other debtors	<u>15.015</u>	<u>11.633</u>
	Debtors in total	<u>67.670</u>	<u>244.583</u>
	Available funds	<u>319.709</u>	<u>221.979</u>
	Current assets in total	<u>387.379</u>	<u>466.562</u>
	Assets in total	<u>387.379</u>	<u>466.562</u>

Balance sheet 31 December

All amounts in DKK.

Equity and liabilities		2016	2015
Note		<u> </u>	<u> </u>
Equity			
5	Contributed capital	80.000	80.000
6	Results brought forward	219.494	214.168
7	Proposed dividend for the financial year	0	60.000
	Equity in total	<u>299.494</u>	<u>354.168</u>
 Provisions			
8	Provisions for deferred tax	8.587	31.344
	Provisions in total	<u>8.587</u>	<u>31.344</u>
 Liabilities			
	Other debts	79.298	81.050
	Liabilities in total	<u>79.298</u>	<u>81.050</u>
	 Equity and liabilities in total	 <u>387.379</u>	 <u>466.562</u>

Notes

All amounts in DKK.

	<u>2016</u>	<u>2015</u>
1. Tax on ordinary results		
Tax of the results for the year	24.376	0
Adjustment for the year of deferred tax	<u>-22.757</u>	<u>31.344</u>
	<u>1.619</u>	<u>31.344</u>
2. Other financial costs		
Other financial costs	<u>1.852</u>	<u>5.261</u>
	<u>1.852</u>	<u>5.261</u>
	<u>31/12 2016</u>	<u>31/12 2015</u>
3. Work in progress for the account of others		
Sales value of the production of the period	<u>39.031</u>	<u>208.950</u>
Work in progress for the account of others, net	<u>39.031</u>	<u>208.950</u>
4. Receivable corporate tax		
Receivable corporate tax 1 January 2016	24.000	110.017
Received corporate tax during the financial year	-24.000	-110.017
Calculated corporate tax for the present year	-24.376	0
Paid tax on account for the present year	<u>38.000</u>	<u>24.000</u>
	<u>13.624</u>	<u>24.000</u>
5. Contributed capital		
Contributed capital 1 January 2016	<u>80.000</u>	<u>80.000</u>
	<u>80.000</u>	<u>80.000</u>

Notes

All amounts in DKK.

	<u>31/12 2016</u>	<u>31/12 2015</u>
6. Results brought forward		
Results brought forward 1 January 2016	214.168	167.685
Profit or loss for the year brought forward	<u>5.326</u>	<u>46.483</u>
	<u>219.494</u>	<u>214.168</u>
7. Proposed dividend for the financial year		
Dividend 1 January 2016	60.000	200.000
Distributed dividend	-60.000	-200.000
Dividend for the financial year	<u>0</u>	<u>60.000</u>
	<u>0</u>	<u>60.000</u>
8. Provisions for deferred tax		
Deferred tax of the results for the year	<u>8.587</u>	<u>31.344</u>
	<u>8.587</u>	<u>31.344</u>
The following items are subject to deferred tax:		
Work in progress	8.587	45.969
Losses brought forward from previous years	<u>0</u>	<u>-14.625</u>
	<u>8.587</u>	<u>31.344</u>